

# COMMITTEE REPORT

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## MR. PRESIDENT:

The Senate Committee on Rules and Legislative Procedure, to which was referred Senate Bill No. 10, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said bill be AMENDED as follows:

- 1 Delete the title and insert the following:
- 2 "A BILL FOR AN ACT to amend the Indiana Code concerning state
- 3 and local administration."
- 4 Delete everything after the enacting clause and insert the following:
- 5 "SECTION 1. IC 4-10-18-8 IS AMENDED TO READ AS
- 6 FOLLOWS [EFFECTIVE JUNE 15, 2003]: Sec. 8. (a) Except as
- 7 provided in subsection (b), if the balance, at the end of a state fiscal
- 8 year, in the fund exceeds ~~seven~~ ~~ten~~ percent (~~7%~~) (**10%**) of the total
- 9 state general fund revenues for that state fiscal year, the excess is
- 10 appropriated from the fund to the property tax replacement fund
- 11 established under IC 6-1.1-21. The auditor of state and the treasurer of
- 12 state shall transfer the amount so appropriated from the fund to the
- 13 property tax replacement fund during the immediately following state
- 14 fiscal year.
- 15 (b) If an appropriation is made out of the fund under section 4 of
- 16 this chapter for a state fiscal year during which a transfer is to be made
- 17 from the fund to the property tax replacement fund, the amount of the
- 18 appropriation made under subsection (a) shall be reduced by the
- 19 amount of the appropriation made under section 4 of this chapter.
- 20 However, the amount of the appropriation made under subsection (a)
- 21 may not be reduced to less than zero (0).

1       SECTION 2. [EFFECTIVE JUNE 15, 2003] **IC 4-10-18-8, as**  
2       **amended by this act, applies to state fiscal years ending after June**  
3       **14, 2003."**  
      (Reference is to SB 10 as introduced.)

**and when so amended that said bill be reassigned to the Senate Committee on Finance.**

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GARTON                      Chairperson